

UNITED STATES BANKRUPTCY COURT FOR
THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

IN RE:)
MICHAEL S. HELMSTETTER,) Chapter 7
DEBTOR) Bankruptcy No. 19-28687
) Honorable Jacqueline Cox

MOTION TO STAY PROCEEDINGS

NOW COMES Michael Helmstetter, Appellant Debtor, by and through his attorney Nicola S. Tancredi, Law Offices of Nicola S. Tancredi, and respectfully prays this Honorable Court Stay the execution of its Order of February 15, 2022, approving the sale of certain assets of the estate free and clear of liens and encumbrances; DKT 200 b) Stay all further proceedings relative to this order pending Appeal; and c) waive any bond which otherwise might be required to be filed by Appellant and in support of this motion states as follows:

1. On February 15, 2022, this Honorable Court granted approval of and directed over the Objection of the Trustee the sale of certain assets of the estate free and clear of liens and encumbrances. DKT 200.
2. A copy of this Order is attached and incorporated herein by reference.
3. On March 1, 2022, Appellant Debtor Michael Helmstetter, by his attorney Nicola S. Tancredi, timely filed a notice of appeal of this Order to the U.S. District Court for the Northern District of Illinois. DKT 201 (Amended Notice of Appeal DKT 204)
4. This appeal is currently pending as Case No. 22 cv 1100 before the U.S. District Court for the Northern District of Illinois.

5. By its order of February 15, 2022, DKT 200, this Honorable Court approved and directed the sale of Appellant Debtor's interests in all claims against Benitta Berke and World Business Lenders.

6. The record of this case reveals that Appellant Debtor has listed claims against World Business Lenders, estimated to be worth in excess of one million dollars. DKT 63, p.12. The record also lists Debtor's claims against Benita Berke DKT 63, p. 10. Upon information and belief, Debtor reasonably believes these claims may be worth approximately or in excess of one million dollars.

7. The Order of February 15, 2022, directs the claims related to Benitta Berke by sold for five hundred dollars (\$500) and the claims against World Business Lenders to be sold for approximately one thousand dollars.

8. The Trustee filed an objection to the sale of both these claims at the amounts stated. This objection was overruled by the Order of February 15, 2022. DKT 200

9. Granting this motion will avoid unnecessary expenditure of time, expense and effort by the parties and the judiciary

10. Waiver of any type of bond is respectfully requested in light of Appellant Debtor's current limited access to liquid assets and that the amount in controversy are only approximately \$ 1,500 and are not of material significance to the Debtor's estate.

11. Granting this motion will not prejudice the other parties in any significant or material way.

12. Denying this motion will greatly prejudice the Appellant Debtor.

13. Allowing the sale to be completed has the potential to irreparably harm the Appellant Debtor in that it may diminish or appear to diminish the ability of the Court to give meaningful relief.

14. Allowing the sale to go forward may also unnecessarily require the Appellant Debtor to expend resources in litigating the issue of mootness regardless of the high probability of his success in this regard.

Wherefore the Appellant Debtor Michael Helmstetter by and through his attorney Nicola S. Tancredi, Law Offices of Nicola S. Tancredi, and respectfully prays this Honorable Court issue an Order as follows:

- 1) Stay the execution of its Order of February 15, 2022, approving the sale of certain assets of the estate free and clear of liens and encumbrances DKT 200;
- 2) Stay all further proceedings relative to this order pending Appeal; and
- 3) Waive any bond which otherwise might be required to be filed.
- 4) Such other relief as the Court deems just and appropriate.

Respectfully submitted,

/s/ Nicola S. Tancredi

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Michael Helmstetter

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